

**DECLARATION OF ALAN GOMPERTS IN SUPPORT OF MOTION FOR ENTRY OF
ORDER AUTHORIZING DEBTOR TO MAINTAIN PREPETITION BANK ACCOUNT**

I, Alan Gomperts, hereby declare under penalty of perjury pursuant to 28 U.S.C. § 1746
and to the best of my knowledge, information and belief:

1. I am a debtor in the above-captioned cases.

2. I make the following declaration based on my personal knowledge of the facts herein.

3. On March 18, 2023 (the “Petition Date”), I and the above-captioned related parties,
as debtors and debtors in possession (collectively the “Debtors”), filed voluntary petitions for relief
under chapter 11 of the United States Code (the “Bankruptcy Code”).

4. The Debtors’ cases are jointly administered. The Debtors continue to operate their
businesses as debtors in possession pursuant to section 1107 of the Bankruptcy Code.

5. The company Debtors are real estate investment and development entities, and the
individual Debtors including myself were guarantors of certain debts owed by the entities.

6. Issues surrounding the repayment of the guaranteed debts necessitated the filing of
these bankruptcy cases.

7. The Debtors intend to propose a joint plan for full payment of all debts over time,
with interest.

8. The Debtors have sufficient income to pay on a restructured full-payment plan.

9. I maintain bank at California Credit Union ending in ending in 7993 (the “CCU
Account”) and at Farmers & Merchants Bank ending in 0830 (the “Farmers Account”, collectively
with the CCU Account the “High-Yield Accounts”) for the limited purpose of earning the high
deposit interest offered by the High-Yield Accounts.

10. The CCU Account earns 4.6% annual interest. The account balance on the petition
date was \$449,941.29. The CCU Account is federally insured by the National Credit Union
Administration, a U.S. government agency.

1 11. The Farmers Account earns 3.0% annual interest. The account balance on the
2 petition date was \$328,047.62. The Farmers Account is federally insured by FDIC, a U.S.
3 government agency. Farmers & Merchants Bank is an Approved Depository by the Office of the
4 United States Trustee, Region 16.

5 12. Before the bankruptcy, I did not regularly pay expenses out of the High-Yield
6 Accounts. Instead, I transferred money from the High-Yield Accounts to another bank account and
7 paid expenses from that account.

8 13. I have already opened a debtor-in-possession account (the “DIP Account”).

9 14. I have sufficient income to pay ongoing expenses, so the amounts in the High-Yield
10 Accounts are not urgently necessary for the maintenance of my household or performance of a plan
11 of reorganization.

12 15. If funds in the High-Yield Accounts are necessary to pay any expenses during the
13 pendency of this bankruptcy, I will transfer necessary funds to the DIP Account and pay expenses
14 from that account only.

15 16. Allowing these funds to remain in the High-Yield Accounts maximizes the
16 investment returns to the estate via a low-risk investment in money market funds.

17 17. Because switching to new accounts reduces my investment potential to the detriment
18 of the estate, because the funds in the High Yield-Accounts are insured and protected and because
19 those funds are not necessary for the payment of ongoing expenses during the pendency of this case,
20 I submit that cause exists to authorize me to keep the High-Yield Accounts open postpetition.
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22 I declare under penalty of perjury that, to the best of my knowledge and after reasonable
23 inquiry, the foregoing is true and correct.
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1 DATED:

By: _____

Alan Gomperts

Debtor

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5 PARK PLAZA, SUITE 650
IRVINE, CALIFORNIA 92614
(949) 252-2777

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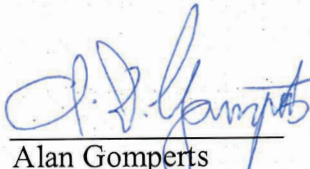
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17 I submit that cause exists to authorize me to keep the High-Yield Accounts open postpetition.
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19 I declare under penalty of perjury that, to the best of my knowledge and after reasonable
20 inquiry, the foregoing is true and correct.
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22 DATED: 5/6/2024
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By:


Alan Gomperts
Debtor